

The Quarterly Financial Statistics Digest is a publication of the Turks and Caicos Islands Financial Services Commission, prepared for issue in March, June, September, and December. All correspondence pertaining to this report should be addressed to:

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The following symbols and conventions are used throughout this report:

1. n/a not available
2. - nil
3. r revised

Due to rounding, the sum of separate items may differ from the total

Table 1.
Key Domestic Banking Indicators

BALANCE SHEET TRENDS	Jun-17	Mar-17	Dec-16	Sep-16	Jun-16	Mar-16
Assets	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Total Assets (net)	1,694,040	1,629,502	1,657,783	1,694,745	1,697,065	1,654,336
<i>Risk-Weighted Assets</i>	920,282	907,610	984,540	982,748	973,942	974,636
Loans (gross)	843,699	865,869	880,899	887,481	886,456	902,437
Non-Performing Loans	69,604	86,287	99,508	105,873	113,457	124,230
Past Due Loans	58,284	61,725	79,421	62,820	59,030	73,249
Provisions for Loan Losses	(26,711)	(37,649)	(46,084)	(53,593)	(56,610)	(58,113)
Specific -	(19,843)	(30,350)	(38,794)	(46,500)	(53,304)	(50,461)
General -	(6,868)	(7,299)	(7,290)	(7,093)	(7,306)	(7,652)
Cash & Cheques in Course of Collection	18,113	19,283	21,694	16,416	20,206	19,384
Placements	780,934	704,406	748,982	785,878	792,219	735,219
Investments	50,618	50,519	27,694	29,911	30,086	29,402
Liquid Assets	768,847	707,677	768,941	800,430	810,670	752,777
Fixed Assets	13,228	13,212	13,215	12,794	12,529	13,297
Other Assets	14,159	13,862	12,008	15,858	12,179	12,710
Funding						
Deposits	1,202,562	1,154,629	1,059,966	1,128,884	1,109,616	1,071,945
Borrowings	207,778	197,442	313,830	289,256	316,376	319,305
Other Liabilities	25,647	25,566	33,035	27,359	27,988	28,394
Total Qualifying Capital	258,053	251,865	250,952	249,246	243,085	234,692
Tier 1 Capital	235,883	234,804	243,589	219,392	218,614	218,564
Tier 2 Capital	22,170	17,061	7,363	29,854	24,471	16,128
Shareholders' Equity/Total Capital	258,053	251,865	250,952	249,246	243,085	234,692
Paid-up Capital	94,000	91,000	91,000	91,000	91,000	91,000
Statutory Reserve Fund	68,423	69,628	65,929	67,915	67,682	67,682
Other Reserves & Undistributed Profits	95,630	91,237	94,023	90,331	84,403	76,010
PROFIT AND LOSS : US\$'000						
Total Income	22,034	22,081	19,537	19,321	19,581	20,830
Interest Income (for the quarter)	15,228	11,487	13,169	13,125	13,137	12,862
Interest Expense (for the quarter)	875	837	1,094	983	1,093	1,139
Net Interest Income (for the quarter)	14,353	10,650	12,075	12,142	12,044	11,723
Non-Interest / Overhead Expenses (for the quarter)	11,217	9,214	12,888	11,749	9,869	10,516
Total Non-Interest Income (for the quarter)	6,806	10,594	6,368	6,196	6,444	7,968
Profits (for the quarter)	9,942	12,030	5,555	6,589	8,619	9,175
KEY RATIOS:						
Capital Adequacy:	%	%	%	%	%	%
Primary (Tier 1) Ratio	25.6	25.9	24.7	22.3	22.4	22.4
Risk Weighted Capital Adequacy (RWCA) Ratio	28.0	27.8	25.5	25.4	25.0	24.1
NPLs - Specific Provisions : Total Capital	18.9	22.2	24.2	23.8	26.4	31.4
Asset Quality:						
PDLS : Total Loans	6.9	7.1	9.0	7.1	6.7	8.1
NPLs: Total Loans	8.1	10.0	11.3	11.9	12.8	13.8
Specific Provisions : NPLs	28.9	35.2	39.0	43.9	43.5	40.6
Total Provisions : NPLs	38.9	43.6	46.3	50.6	49.9	46.8
Liquidity:						
Liquid Assets: Total Assets (%)	45.4	43.4	46.4	47.2	47.8	45.5
Liquid Assets: Total Deposits (%)	54.5	52.3	56.0	56.4	56.8	54.1
Total Loans : Total Deposits	70.2	75.0	83.1	78.6	79.9	84.2

Source: TCI Financial Services Commission -- Banking Department

Table 2.
Domestic Banks' Consolidated Balance Sheet
(In US \$000's)

End of Period	2017		2016				2015		Change			
	QII	QI	QIV	QIII	QII	QI	QIV	QIII	\$Y-T-D	%Y-T-D	\$Q on Q	%Q on Q
Total Assets (net of provisions)	1,694,040	1,629,502	1,657,783	1,694,745	1,697,065	1,654,336	1,654,766	1,702,980	36,257	2.2	64,538	4.0
Net Foreign Assets	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	---	---	---	---
Net Claims on TCI Government/ Public Sector	(130,258)	(111,743)	(91,691)	(99,184)	(92,929)	(72,670)	(199,675)	(198,510)	(38,567)	42.1	(18,515)	16.6
Treasury Bills	0	0	0	0	0	0	0	0	0	0	0	0
Other Securities	0	0	0	0	0	0	0	0	0	0	0	0
Loans and Advances	30,931	33,141	35,350	37,960	39,900	42,000	44,100	46,200	(4,419)	(12.5)	(2,210)	(6.7)
Less: Deposits	161,189	144,884	127,041	137,144	132,829	114,670	243,775	244,710	34,148	26.9	16,305	11.3
Net Claims on Rest of Public Sector	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	---	---	---	---
Securities	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	---	---	---	---
Loans and Advances	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	---	---	---	---
Less: Deposits	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	---	---	---	---
Loans to the Private Sector	812,768	832,728	845,549	849,521	846,556	860,437	881,272	886,230	(32,781)	(3.9)	(19,960)	(2.4)
Deposits from Private Sector	1,041,373	1,009,745	932,925	991,740	976,787	957,275	925,624	954,654	108,448	11.6	31,628	3.1
Private Business Firms	652,701	616,193	570,485	626,605	586,882	603,623	589,985	596,837	82,216	14.4	36,508	5.9
Private Individuals	349,591	358,037	334,397	346,312	363,325	339,739	321,849	344,976	15,194	4.5	(8,446)	(2.4)
Non-Profit Organizations	39,081	35,515	28,043	18,823	26,580	13,913	13,790	12,841	11,038	39.4	3,566	10.0
Private Capital and Surplus	258,053	251,865	250,952	249,246	243,085	234,692	236,308	238,578	7,101	2.8	6,188	2.5

Source: TCI Financial Services Commission-- Banking Department

Y-T-D = calendar year to date

Table 3.
Domestic Banks' Consolidated Income Statement
(U.S. \$ 000's)

	2017		2016				2015		Change	
	QII	QI	QIV	QIII	QII	QI	QIV	QIII	Q on Q (\$)	Q on Q (%)
1. Interest Income	15,228	11,487	13,169	13,125	13,137	12,862	12,447	23,962	3,741	32.6
2. Interest Expense	875	837	1,094	983	1,093	1,139	1,145	1,156	38	4.5
3. Interest Margin (1-2)	14,353	10,650	12,075	12,142	12,044	11,723	11,302	22,806	3,703	34.8
4. Other Operating Income (Fees, Commissions, & FX Income)	6,604	7,164	6,214	6,049	6,317	7,814	6,922	7,205	(560)	(7.8)
5. Gross Earnings Margins (3+4)	20,957	17,814	18,289	18,191	18,361	19,537	18,224	30,011	3,143	17.6
Total Expense	12,092	10,051	13,982	12,732	10,962	11,655	16,642	15,420	2,041	20.3
6. Personnel Expenses	3,321	2,643	3,091	3,120	2,983	2,907	3,154	2,665	678	25.7
7. Depreciation Costs	415	328	398	314	301	291	369	338	87	26.5
8. Provisions for Bad Debt	1,758	1,436	519	(769)	706	(494)	(1,941)	597	322	22.4
9. Other Operating Costs	5,723	4,807	8,880	9,084	5,879	7,812	13,915	10,664	916	19.1
10. Total Operating Costs (6+7+8+9)	11,217	9,214	12,888	11,749	9,869	10,516	15,497	14,264	2,003	21.7
11. Net Earning Margin (5-10)	9,740	8,600	5,401	6,442	8,492	9,021	2,727	15,747	1,140	13.3
12. Other Income	202	3,430	154	147	127	154	165	151	(3,228)	(94.1)
13. Net Income (11+12)	9,942	12,030	5,555	6,589	8,619	9,175	2,892	15,898	(2,088)	(17.4)
Average Net Assets	1,661,771	1,643,643	1,676,264	1,695,905	1,675,701	1,654,551	1,678,873	1,740,328	18,129	1.1
Interest Margin	0.9%	0.6%	0.7%	0.7%	0.7%	0.7%	0.7%	1.3%	---	---
Other Operating Income (Fees, Commissions & FX Income)	0.4%	0.4%	0.4%	0.4%	0.4%	0.5%	0.4%	0.4%	---	---
Gross Earnings Margin	1.3%	1.1%	1.1%	1.1%	1.1%	1.2%	1.1%	1.7%	---	---
Operating Costs	0.7%	0.6%	0.8%	0.7%	0.6%	0.6%	0.9%	0.8%	---	---
Net Earnings Margin	0.6%	0.5%	0.3%	0.4%	0.5%	0.5%	0.2%	0.9%	---	---
Net Income	0.6%	0.7%	0.3%	0.4%	0.5%	0.6%	0.2%	0.9%	---	---

Source: TCI Financial Services Commission -- Banking Department

Table 4.
Domestic Banks' Credit by Sector (in US\$ 000's)

Sector	2017		2016				2015		Change			
	QII	QI	QIV	QIII	QII	QI	QIV	QIII	\$Y-T-D	%Y-T-D	\$Q on Q	%Q on Q
Agriculture	0	0	1	0	0	10	0	0	(1)	(100.0)	0	0
Fisheries	314	317	371	375	361	393	429	416	(57)	(15.4)	(3)	(0.9)
Mining and Quarrying	0	0	0	0	0	101	128	128	0	0	0	0
Manufacturing	895	912	983	999	987	1,014	1,035	1,061	(88)	(9.0)	(17)	(1.9)
Public Utilities	7,816	10,111	8,692	9,372	10,002	21,259	21,376	17,601	(876)	(10.1)	(2,295)	(22.7)
Construction & Land Development	118,348	126,038	145,266	162,405	168,533	163,583	176,979	178,011	(26,918)	(18.5)	(7,690)	(6.1)
Distributive Trades	25,977	27,629	25,857	26,938	28,972	29,295	32,511	32,750	120	0.5	(1,652)	(6.0)
Tourism	53,333	54,008	52,433	36,697	37,475	38,755	39,359	40,901	900	1.7	(675)	(1.2)
Entertainment & Catering	1,814	1,940	1,486	571	990	1,006	1,096	1,317	328	22.1	(126)	(6.5)
Transport (& Storage)	38,828	36,272	37,156	38,418	34,799	35,978	36,490	36,425	1,672	4.5	2,556	7.0
Financial Institutions	3,133	2,997	2,952	3,095	3,079	3,133	3,008	3,080	181	6.1	136	4.5
Professional & Other Services	84,679	86,212	82,162	79,447	76,231	99,908	92,541	89,535	2,517	3.1	(1,533)	(1.8)
Gov't Services/Public Admin.	30,931	33,141	35,350	37,960	39,900	42,000	44,100	46,200	(4,419)	(12.5)	(2,210)	(6.7)
Personal	477,631	486,292	488,190	491,204	485,127	466,001	476,320	485,005	(10,559)	(2.2)	(8,661)	(1.8)
a. Acquisition of Property	414,382	416,726	416,114	414,124	416,627	404,527	405,396	413,864	(1,732)	(0.4)	(2,344)	(0.6)
(i) Home Construction & Renovation	96,181	94,125	92,085	86,869	93,252	82,712	84,607	87,310	4,096	4.4	2,056	2.2
(ii) House, Condo or Land Purchases	318,201	322,601	324,029	327,255	323,375	321,815	320,789	326,554	(5,828)	(1.8)	(4,400)	(1.4)
b. Durable Consumer Goods	11,797	20,395	19,961	21,627	21,231	19,707	16,544	25,711	(8,164)	(40.9)	(8,598)	(42.2)
(i) Vehicles	4,571	4,399	4,506	2,388	4,355	4,429	4,573	4,655	65	1.4	172	3.9
(ii) Other	7,226	15,996	15,455	19,239	16,876	15,278	11,971	21,056	(8,229)	(53.2)	(8,770)	(54.8)
c. Other Personal	51,452	49,171	52,115	55,453	47,269	41,767	54,380	45,430	(663)	(1.3)	2,281	4.6
Total	843,699	865,869	880,899	887,481	886,456	902,436	925,372	932,430	(37,200)	(4.2)	(22,170)	(2.6)
Growth (%)	(2.6)	(1.7)	(0.7)	0.1	(1.8)	(2.5)	(0.8)	(1.2)	n/a	n/a	n/a	n/a

Source: TCI Financial Services Commission -- Banking Department

NB: The information for prior periods may have changed due to revisions after the reporting date.

Table 5.
Domestic Banks' Deposits by Type (In US \$000's)

Deposits	2017		2016				2015		Change			
	QII	QI	QIV	QIII	QII	QI	QIV	QIII	\$Y-T-D	%Y-T-D	\$Q on Q	%Q on Q
RESIDENTS	938,897	893,838	803,068	855,641	860,287	825,137	897,656	911,078	135,829	16.9	45,059	5.0
Government	86,138	70,055	60,230	63,629	59,021	44,375	170,298	157,013	25,908	43.0	16,083	23.0
Statutory Bodies	53,844	57,931	53,805	61,413	56,708	52,719	45,879	54,595	39	0.1	(4,087)	(7.1)
National Insurance Board	21,207	16,898	13,006	12,102	17,100	17,576	27,598	33,102	8,201	63.1	4,309	25.5
Private Business Firms	521,609	499,446	448,284	475,301	456,109	478,162	440,632	444,674	73,325	16.4	22,163	4.4
Private Individuals	255,098	248,565	227,044	242,641	269,785	231,585	212,642	221,101	28,054	12.4	6,533	2.6
Non-Profit Organizations	1,001	943	699	555	1,564	720	607	593	302	43.2	58	6.2
NON-RESIDENTS	263,665	260,791	256,898	273,243	249,329	246,808	271,743	288,286	6,767	2.6	2,874	1.1
Public Sector	-	-	-	-	-	-	-	-	-	-	-	-
Private Business Firms	131,092	116,747	122,201	151,304	130,773	125,461	149,353	152,163	8,891	7.3	14,345	12.3
Private Individuals	94,493	109,747	107,353	103,671	93,540	108,154	109,207	123,875	(12,860)	(12.0)	(14,979)	(13.7)
Non-Profit Organizations	38,080	34,572	27,344	18,268	25,016	13,193	13,183	12,248	10,736	39.3	3,508	10.1
Total Deposits	1,202,562	1,154,624	1,059,966	1,128,884	1,109,616	1,071,945	1,169,399	1,199,364	142,596	13.5	47,933	4.2
Growth (%)	4.2	8.9	(6.10)	1.74	3.51	(8.33)	(2.50)	0.38	n/a	n/a	n/a	n/a

Source: TCI Financial Services Commission -- Banking Department

NB: The information for prior periods may have changed due to revisions after the reporting date.

Table 6.
Domestic Banks' Total Deposits by Category
(US\$'000s)

Category	2017		2016				2015		Change			
	QII	QI	QIV	QIII	QII	QI	QIV	QIII	\$Y-T-D	%Y-T-D	\$Q on Q	%Q on Q
Demand	732,522	721,535	662,925	720,056	698,895	684,677	639,326	664,309	69,597	10.5	10,987	1.5
Domestic Currency	668,755	657,931	603,448	649,953	628,836	622,546	579,696	596,210	65,307	10.8	10,824	1.6
Foreign Currency	63,767	63,604	59,477	70,103	70,059	62,131	59,630	68,099	4,290	7.2	163	0.3
Time	240,941	237,544	214,038	220,373	219,686	218,494	350,112	358,353	26,903	12.6	3,397	1.4
Domestic Currency	221,022	217,976	193,063	192,108	192,725	187,794	311,375	318,476	27,959	14.5	3,046	1.4
Foreign Currency	19,919	19,568	20,975	28,265	26,961	30,700	38,737	39,877	(1,056)	(5.0)	351	1.8
Savings	229,099	195,550	183,003	188,455	191,035	168,774	179,961	176,702	46,096	25.2	33,549	17.2
Domestic Currency	223,666	190,991	179,296	183,741	185,705	163,047	174,537	171,369	44,370	24.7	32,675	17.1
Foreign Currency	5,433	4,559	3,707	4,714	5,330	5,727	5,424	5,333	1,726	46.6	874	19.2
Total Deposits	1,202,562	1,154,629	1,059,966	1,128,884	1,109,616	1,071,945	1,169,399	1,199,364	142,596	13.5	47,933	4.2
Currency												
Domestic Currency	1,113,443	1,066,898	975,807	1,025,802	1,007,266	973,387	1,065,608	1,086,055	137,636	14.1	46,545	4.4
Foreign Currency	89,119	87,731	84,159	103,082	102,350	98,558	103,791	113,309	4,960	5.9	1,388	1.6
Total Deposits	1,202,562	1,154,629	1,059,966	1,128,884	1,109,616	1,071,945	1,169,399	1,199,364	142,596	13.5	47,933	4.2
Growth (%)	4.2	8.9	(6.10)	1.74	3.51	(8.33)	(2.50)	0.38	n/a	n/a	n/a	n/a

Source: TCI Financial Services Commission -- Banking Department

NB: Data for prior periods may have changed due to revisions after the reporting date.

Table 7.
Domestic Banks' Structure of Interest Rates¹

Deposit/Lending Rates for various maturities	2017		2016				2015	
	Jun	Mar	Dec	Sep	Jun	Mar	Dec	Sep
Demand Deposits	00.00 – 0.15	00.00 – 0.15	00.00 – 0.15	0.00 – 0.15	0.00 – 0.15	0.00 – 0.15	0.00 – 0.52	0.00 – 0.27
Savings Deposits	0.05 – 0.40	0.05 – 0.40	0.05 – 0.40	0.05 – 0.40	0.05 – 0.40	0.05 – 0.40	0.05 – 0.40	0.10 – 0.40
Special Rates (if any)	0.10 – 0.00	0.10 – 0.00	0.10 – 0.10	2.00 – 2.00	2.00 – 2.00	2.00 – 2.00	2.00 – 2.00	2.00 – 2.00
Time Deposits								
- Up to 3 months	0.02 – 2.00	0.02 – 2.00	0.02 – 2.50	0.02 – 2.50	0.02 – 2.50	0.02 – 2.50	0.02 – 2.50	0.02 – 2.50
- Over 3 months to 6 months	0.15 – 2.00	0.15 – 2.00	0.04 – 2.50	0.04 – 2.50	0.04 – 2.50	0.04 – 2.50	0.04 – 2.50	0.04 – 2.50
- Over 6 months to 12 months	0.25 – 2.50	0.10 – 2.50	0.25 – 2.75	0.25 – 2.75	0.08 – 2.75	0.08 – 2.75	0.08 – 2.75	0.08 – 2.75
- Over 12 months	0.50 – 3.00	0.50 – 3.00	0.25 – 3.00	0.25 – 3.00	0.25 – 3.00	0.25 – 3.00	0.25 – 3.00	0.12 – 3.00
Lending Rates								
-Prime Rate/Base Rate	1.23 – 7.50	0.98 – 7.50	0.77 – 7.50	0.52 – 7.50	0.46 – 7.50	0.43 – 7.50	0.42 – 7.50	0.19 – 7.50
-Residential Mortgages*	2.65- 15.75	2.74- 15.50	3.50- 15.00	3.50 – 16.75	3.50 – 15.00	3.00 – 15.00	3.00 – 14.25	0.56 – 14.25
-Commercial Mortgages*	3.44 – 12.00	3.29 – 12.00	3.14 – 12.00	5.50 – 12.00	2.77 – 12.00	2.77 – 12.00	2.75 – 12.00	2.47 – 12.00
-Consumer Loans*	1.75 – 19.50	2.00 – 16.70	6.25 – 17.50	6.00 – 16.70	6.00 – 16.70	1.50 – 16.70	3.50 – 19.50	1.00 – 18.00
- Other Rates, Range	3.00 – 12.50	2.85 – 12.50	4.74 – 12.50	4.53 – 12.50	4.45 – 12.50	2.24 – 12.50	2.01 – 12.50	1.92 – 12.50
- Weighted Average Rate (on all loans)*	3.02 – 12.44	4.60 – 10.89	1.29 – 14.04	2.72 – 11.78	2.77 – 11.84	2.58 – 11.41	2.83 – 11.00	2.56 – 11.02
Length of Loan Period (Range)	1 yr. – 35 yrs.	1 yr. – 35 yrs.	1 yr. – 35 yrs.	1yr – 35yrs	1yr – 35yrs	1 yr. – 35 yrs.	1 yr. – 35 yrs.	1 yr. – 35 yrs.

Source: TCI Financial Services Commission – Banking Department

¹ Rates are indicative of the minimum and maximum rate applicable to commercial banks operating in the TCI as at the reporting date specified.

NB: The information for prior periods may have changed due to revisions after the reporting date.

Table 8.
Remittance Outflows By Country (US\$ - Actual Amounts)

Country	Jun-17	Mar-17	Dec-16	Sep-16	Jun-16	Mar-16	Dec-15
Bahamas	400,593	403,033	438,473	413,332	397,251	347,643	378,200
Canada	169,269	161,626	158,357	148,351	147,664	123,727	123,024
Dominican Republic	6,790,563	6,490,958	6,415,445	6,139,988	6,133,626	5,240,515	5,750,569
Haiti	8,632,651	7,931,396	8,297,834	7,606,892	7,149,428	6,784,369	7,023,420
Jamaica	2,997,869	3,144,410	2,576,918	2,579,401	2,455,284	2,075,275	2,295,422
Philippines	3,242,299	3,216,936	2,877,536	2,812,337	3,036,478	2,567,492	2,608,499
United Kingdom	262,235	235,598	203,795	166,035	143,106	104,345	108,835
United States of America	2,950,907	2,975,875	3,167,718	3,082,605	2,739,908	2,482,805	2,755,999
Other	1,863,589	1,929,764	1,737,886	1,705,483	1,511,663	1,050,134	1,246,345
Totals	27,309,976	26,489,595	25,873,961	24,654,424	23,714,408	20,776,305	22,290,313

Source: TCI Financial Services Commission -- Banking Department

Table 9
Remittance Outflows By Country (Percentage)

Country	Jun-17	Mar-17	Dec-16	Sep-16	Jun-16	Mar-16	Dec-15
Bahamas	1.47%	1.52%	1.69%	1.68%	1.68%	1.71%	1.70%
Canada	0.62%	0.61%	0.61%	0.60%	0.62%	0.66%	0.55%
Dominican Republic	24.86%	24.50%	24.79%	24.90%	25.86%	26.52%	25.80%
Haiti	31.61%	29.94%	32.07%	30.85%	30.15%	29.61%	31.51%
Jamaica	10.98%	11.87%	9.96%	10.46%	10.35%	10.91%	10.30%
Philippines	11.87%	12.14%	11.12%	11.41%	12.80%	13.61%	11.70%
United Kingdom	0.96%	0.89%	0.79%	0.67%	0.60%	0.55%	0.49%
United States of America	10.81%	11.23%	12.24%	12.50%	11.55%	10.53%	12.36%
Other	6.82%	7.28%	6.72%	6.92%	6.37%	5.91%	5.59%
Totals	100%	100%	100%	100%	100%	100%	100%

Source: TCI Financial Services Commission -- Banking Department

Table 10.
Remittances Inflows By Country (US\$ - Actual Amounts)

Country	Jun-17	Mar-17	Dec-16	Sep-16	Jun-16	Mar-16	Dec-15
Bahamas	126,044	140,798	112,175	112,769	94,111	89,560	98,465
Canada	67,014	84,256	90,939	78,116	77,755	82,338	60,025
Dominican Republic	62,597	81,425	79,078	68,077	72,884	57,423	26,691
Haiti	215,375	194,954	267,688	281,180	280,091	298,102	245,569
Jamaica	34,873	42,702	45,733	46,796	37,595	26,777	28,679
Philippines	4,295	10,182	11,471	12,741	16,205	4,168	14,219
United Kingdom	51,235	40,522	41,060	82,469	57,043	36,160	44,084
United States of America	861,950	885,636	756,576	783,498	816,630	1,002,616	650,139
Other	332,669	397,922	436,899	411,272	310,078	388,965	409,413
Totals	1,756,052	1,878,398	1,841,619	1,876,918	1,762,392	1,986,109	1,577,284

Source: TCI Financial Services Commission -- Banking Department

Table 11.
Remittances Inflows By Country (Percentage)

Country	Jun-17	Mar-17	Dec-16	Sep-16	Jun-16	Mar-16	Dec-15
Bahamas	7.18%	7.50%	6.09%	6.01%	5.34%	4.51%	6.24%
Canada	3.82%	4.49%	4.94%	4.16%	4.41%	4.15%	3.81%
Dominican Republic	3.56%	4.33%	4.29%	3.63%	4.14%	2.89%	1.69%
Haiti	12.26%	10.38%	14.54%	14.98%	15.89%	15.01%	15.57%
Jamaica	1.99%	2.27%	2.48%	2.49%	2.13%	1.35%	1.82%
Philippines	0.24%	0.54%	0.62%	0.68%	0.92%	0.21%	0.90%
United Kingdom	2.92%	2.16%	2.23%	4.39%	3.24%	1.82%	2.79%
United States of America	49.08%	47.15%	41.08%	41.74%	46.34%	50.48%	41.22%
Other	18.94%	21.18%	23.72%	21.91%	17.59%	19.58%	25.96%
Totals	100%	100%	100%	100%	100%	100%	100%

Source: TCI Financial Services Commission -- Banking Department

Table 12.
Net Remittances by Country (US\$ - Actual Amounts)

COUNTRY	Jun-17	Mar-17	Dec-16	Sep-16	Jun-16	Mar-16	Dec-15
Bahamas	(274,549)	(262,235)	(326,298)	(300,563)	(303,140)	(293,592)	(279,735)
Canada	(102,255)	(77,370)	(67,418)	(70,235)	(69,909)	(66,846)	(62,999)
Dominican Republic	(6,727,966)	(6,409,533)	(6,336,367)	(6,071,911)	(6,060,742)	(5,894,302)	(5,723,878)
Haiti	(8,417,276)	(7,736,442)	(8,030,146)	(7,325,712)	(6,869,337)	(6,346,105)	(6,777,851)
Jamaica	(2,962,996)	(3,101,709)	(2,531,185)	(2,532,605)	(2,417,689)	(2,420,597)	(2,266,743)
Philippines	(3,238,004)	(3,206,753)	(2,866,065)	(2,799,596)	(3,020,273)	(3,050,252)	(2,594,280)
United Kingdom	(211,000)	(195,076)	(162,735)	(83,566)	(86,063)	(86,627)	(64,751)
United States of America	(2,088,957)	(2,090,239)	(2,411,142)	(2,299,107)	(1,923,278)	(1,359,503)	(2,105,860)
Other	(1,530,920)	(1,531,842)	(1,300,986)	(1,294,211)	(1,201,585)	(938,459)	(836,932)
TOTALS	(25,553,924)	(24,611,198)	(326,298)	(300,563)	(303,140)	(293,592)	(279,735)

Source: TCI Financial Services Commission-- Banking Department

Table 13.
Percentage of Market Share
(Outbound Remittances)

Quarter Ended	MoneyGram	C.A.M.	Western Union	Total
Jun-17	48%	45%	8%	100%
Mar-17	50%	42%	8%	100%
Dec-16	47%	46%	7%	100%
Sep-16	48%	44%	8%	100%
Jun-16	51%	43%	6%	100%
Mar-16	55%	43%	2%	100%
Dec-15	55%	45%	-	100%

Source: TCI Financial Services Commission--Banking Department

Table 14.
Percentage of Market Shares
(Inbound Remittances)

Quarter Ended	MoneyGram	C.A.M.	Western Union	Total
Jun-17	63%	12%	25%	100%
Mar-17	66%	13%	21%	100%
Dec-16	67%	13%	20%	100%
Sep-16	67%	13%	20%	100%
Jun-16	70%	15%	15%	100%
Mar-16	76%	16%	8%	100%
Dec-15	85%	15%	-	100%

Source: TCI Financial Services Commission-- Banking Department

Table 15.
Domestic Life Insurers' Consolidated Balance Sheet
(US\$'000)

Assets	Jun-17	Mar-17	Dec-16	Sep-16	Jun-16	Mar-16	Dec-15
Cash and Deposits	7,434	6,705	7,575	7,531	7,408	7,664	6,695
Government Securities	196	-	198	206	204	205	203
Company Bonds and Debentures	-	-	1	-	-	-	-
Secured Loans	-	-	-	-	-	-	-
Investment in Real Estate	-	-	-	-	-	-	-
Shares	-	-	-	-	-	-	-
Unit Trusts and Mutual Funds	-	-	-	-	-	-	-
Investments in Related Parties	-	-	-	-	-	-	-
Policy Loans	4	-	5	-	-	-	-
Other Investment	-	4	-	-	-	-	506
Total Cash, Loans, & Investments	7,634	6,709	7,778	7,737	7,612	7,869	7,404
Re-insurers' Share of Insurance Liabilities	180	191	188	348	233	264	531
Accounts Receivable	566	417	409	530	830	420	674
Fixed Assets	-	-	99	-	-	-	93
Accrued and Deferred Assets	60	63	32	95	106	403	355
Other Assets	1,469	1,269	813	743	436	609	611
Total Assets	9,909	8,648	9,319	9,453	9,217	9,565	9,668
Liabilities							
Unearned Premium Provision	-	-	-	4	4	4	4
Claims Provision	159	177	174	503	383	543	838
Catastrophe Provision	-	-	-	-	-	-	-
Life Insurance and Annuity Provisions	341	328	309	287	280	257	267
Deposit Administration Funds	-	-	-	-	-	-	-
Other Insurance Liabilities	91	89	89	45	53	46	4
Total Insurance Liabilities	591	594	572	840	720	850	1,113
Accounts Payable	742	814	749	855	714	838	727
Bank Loans and Overdrafts	-	-	-	5	-	-	-
Other Liabilities	254	204	144	396	755	1,105	784
Total Liabilities	1,587	1,612	1,465	2,096	2,187	2,793	2,624
Equity							
Share Capital	280	780	280	280	280	280	780
Retained Earnings + Other Reserves	6,449	5,534	5,982	5,736	5,406	5,150	5,422
Head Office Account	1,593	722	1,593	1,342	1,342	1,342	842
Total Equity	8,322	7,036	7,854	7,358	7,028	6,772	7,044
Total Liabilities & Equity	9,909	8,648	9,319	9,453	9,217	9,565	9,668

Source: TCI Financial Services Commission-- Insurance Department

Table 16.
Domestic Non-Life Insurers' Consolidated Balance Sheet
(US \$'000)

Assets	Jun-17	Mar-17	Dec-16	Sep-16	Jun-16	Mar-16	Dec-15
Cash and Deposits	18,733	17,386	17,905	15,885	17,478	16,022	14,845
Government Securities	-	-	-	-	-	-	-
Company Bonds and Debentures	1,080	1,104	1	-	315	-	-
Secured Loans	-	-	-	-	-	-	-
Investment in Real Estate	-	-	-	-	-	-	-
Shares	255	250	241	-	-	-	-
Unit Trusts and Mutual Funds	-	-	-	-	-	-	-
Investments in Related Parties	-	-	-	2,030	2,020	2,010	2,000
Policy Loans	-	-	-	-	-	-	-
Other Investment	10	10	10	57	57	57	1,083
Other Shares	-	-	-	198	198	198	198
Total Cash, Loans, & Investments	20,078	18,750	18,157	18,170	20,068	18,287	18,126
Re-insurers' Share of Insurance Liabilities	14,351	11,414	9,362	12,128	14,362	10,058	9,629
Accounts Receivable	8,533	8,103	6,164	6,040	8,657	5,718	5,231
Fixed Assets	316	327	89	55	49	172	51
Accrued and Deferred Assets	1,676	1,373	1,194	1,492	1,774	1,247	1,153
Other Assets	2,409	2,148	1,997	1,716 ^r	1,705	3,105	2,550
Total Assets	47,363	42,115	36,962	39,602^r	46,615	38,587	36,740
Liabilities							
Unearned Premium Provision	17,120	13,772	12,767	15,552	17,927	14,168	12,964
Claims Provision	4,546	4,715	3,656	3,438	3,955	3,495	3,471
Catastrophe Provision	-	-	-	-	-	-	-
Life Insurance and Annuity Provisions	-	-	-	-	-	-	-
Deposit Administration Funds	-	-	-	-	-	-	-
Other Insurance Liabilities	4,112	2,353	2,148	2,561	3,922	2,329	1,954
Total Insurance Liabilities	25,778	20,840	18,571	21,551	25,804	19,992	18,389
Accounts Payable	1,834	3,106	929	1,089	3,797	692	637
Bank Loans and Overdrafts	-	-	-	-	-	240	233
Other Liabilities	5,308	3,730	4,071	2,844	1,650	2,376	2,496
Total Liabilities	32,920	27,676	23,571	25,484	31,251	23,300	21,755
Equity							
Share Capital	3,373	3,373	3,373	3,372	3,372	3,372	2,500
Retained Earnings + Other Reserves	4,432	4,432	4,392	4,694	5,354	5,898	6,257
Head Office Account	6,639	6,634	5,626	6,052	6,638	6,017	6,228
Total Equity	14,443	14,439	13,391	14,090	15,364	15,287	14,985
Total Liabilities & Equity	47,363	42,115	36,962	39,602	46,615	38,587	36,740

Source: TCI Financial Services Commission-- Insurance Department

Table 17
Gross Premiums by Class of Business
January – June 2017
(US\$'000)

(Life Premiums)			
Class of Business	Gross Premiums Written	Reinsurance Ceded	Net Premiums Written
Ordinary Life	244	63	181
Group Life	98	26	72
Creditor Life	634	539	95
Creditor Health	189	160	29
Total	1,165	788	377
Non-Life (General) Premiums			
Property - Personal	5,098	4,370	728
Property - Commercial	10,449	9,947	502
Motor Vehicle	3,580	559	3,021
Marine, Aviation & Transport	427	278	149
Liability	1,334	947	387
Pecuniary Loss	25	18	7
Personal Accident	48	26	22
Sickness and Health	2,285	176	2,109
Total	23,246	16,321	6,925

Source: TCI Financial Services Commission-- Insurance Department

Table 18.
Domestic Life Insurers' Consolidated Income Statement
(US\$'000)

	Jun-17	Mar-17	Dec-16	Sep-16	Jun-16	Mar-16	Dec-15
Gross Premiums	1,163	576	2,525	1,874	1,273	653	2,488
Reinsurance Assumed	-	-	-	-	-	-	-
Reinsurance Ceded	787	406	1,636	1,241	856	445	1,633
Net Premiums written	376	170	889	633	417	208	855
Investment Income	5	-	14	8	2	2	18
Reinsurance Commissions	101	50	212	160	107	53	206
Other Revenue	(6)	-	61	46	34	34	42
Total Revenue	476	220	1,176	847	560	297	1,121
Claims	58	58	157	163	141	142	315
Annuity Payments	-	-	-	-	-	-	-
Policy Surrenders	-	-	4	-	-	-	-
Change in Life Insurance and Annuity Provisions	56	28	61	64	60	35	120
Interest on Policy Holder Amounts	-	-	-	-	-	-	28
Other Policy Holder Benefits	-	-	2	-	-	-	19
Total Policy Holder Benefits	114	86	224	227	201	177	482
Commission expense	35	17	103	68	36	28	84
Management expenses	174	72	308	223	136	76	295
Total expenses	323	176	635	518	373	281	861
Extraordinary Revenue (Expenses)			-	-	-	-	-
Net Income	153	44	541	329	187	16	260

Source: TCI Financial Services Commission-- Insurance Department

Table 19.
Domestic Non-Life Insurers' Consolidated Income Statement
(US \$'000)

	Jun-17	Mar-17	Dec-16	Sep-16	Jun-16	Mar-16	Dec-15
Gross Premiums	23,247	11,957	32,654	30,600	23,503	10,548	36,974
Reinsurance Assumed	-	-	-	-	-	-	-
Reinsurance Ceded	16,320	7,201	21,600	20,696	16,824	6,958	24,982
Net Premiums written	6,927	4,756	11,054	9,904	6,679	3,590	11,992
Change in Unexpired Risk Provision	(371)	12	1	(30)	(263)	(420)	(1,131)
Net Premiums Earned	6,556	4,768	11,055	9,874	6,416	3,170	10,861
Net Incurred Claims	2,915	1,864	3,683	3,264	2,309	1,204	2,807
Increase (decrease) in Catastrophe Provisions	-	-	-	-	-	-	-
Claims expense	2,915	1,864	3,683	3,264	2,309	1,204	2,807
Commissions Paid	2,549	1,245	4,201	4,152	2,465	1,309	4,087
Reinsurance Commissions Received	2,111	1,012	3,764	3,605	2,201	1,242	3,831
Net commission expense	438	233	437	547	264	67	256
Unexpired Risk Provision	-	-	-	-	-	-	77
Management Expenses	2,219	1,350	4,048	3,099	2,053	951	3,632
Non-Proportional Reinsurance Premiums Paid	372	186	789	533	380	164	763
Total Underwriting Expenses	5,944	3,633	8,957	7,443	5,006	2,386	7,535
Underwriting Income	612	1,135	2,097	2,431	1,410	784	3,326
Investment Income	135	88	94	55	111	54	89
Other Revenue	27	24	215	123	35	28	241
Other Expense	7	6	23	23	6	28	25
Net operating income from general insurance operations	767	1,241	2,383	2,585	1,550	838	3,361
Income from Life Insurance Operations	41	8	154	118	81	37	-
Net Income	808	1,249	2,537	2,703	1,631	875	3,361

*Source: TCI Financial Services Commission-- Insurance Department
December 2015 restated to reflect audited data*

**Table 20.
Business Registry**

Category	Jun-17	Mar-17	Dec-16	Sep-16	Jun-16	Mar-16	Dec-15
No. of Ordinary Companies Incorporated	139	120	78	120	134	103	101
No. of Foreign Ordinary Companies Registered	1	1	1	-	-	1	-
No. of Exempt Companies Incorporated	197	200	240	117	214	263	266
No. of Companies Continued Inward	2	3	3	6	4	1	2
No. of Companies Continued Outward	1	-	-	2	1	-	-
No. of Companies Struck	404	30	36	1,184	314	118	370
No. of Companies Reinstated	38	20	12	25	27	21	25
No. of Business Names Registered ¹	472	326	208	262	404	269	184
No. of Business Names Renewed ¹	1,171	970	168	321	1,812	489	140
No. of Business Names Removed ¹	3	0	0	-	-	-	-
No. of Trademarks Registered	190*	189	61	78	92	97	93
No. of Patents Registered	9	7	6	1	6	1	2
No. of Limited Partnerships Registered	1	1	-	2	1	-	1
No. of Limited Partnerships Dissolved	-	-	-	2	-	-	-

Source: TCI Financial Services Commission-- Companies Registry Department

¹Provisional

* 84 of this number were Trademark Names

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